

EXHIBIT 4

Exhibit 4 shows the changes proposed in this Amendment No. 1 with the proposed changes in the original filing shown as if adopted. Proposed additions in this Amendment No. 1 appear double underlined; proposed deletions are struck through.

THE NASDAQ STOCK MARKET LLC RULES

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5810. Notification of Deficiency by the Listing Qualifications Department

When the Listing Qualifications Department determines that a Company does not meet a listing standard set forth in the Rule 5000 Series, it will immediately notify the Company of the deficiency. As explained in more detail below, deficiency notifications are of four types:

(1) – (4) No change.

Notifications of deficiencies that allow for submission of a compliance plan or an automatic cure or compliance period may result, after review of the compliance plan or expiration of the cure or compliance period, in issuance of a Staff Delisting Determination or a Public Reprimand Letter.

(a)-(b) No change.

(c) Types of Deficiencies and Notifications

The type of deficiency at issue determines whether the Company will be immediately suspended and delisted, or whether it may submit a compliance plan for review or is entitled to an automatic cure or compliance period before a Staff Delisting Determination is issued. In the case of a deficiency not specified below, Staff will issue the Company a Staff Delisting Determination or a Public Reprimand Letter.

(1) No change.

(2) No change.

(3) Deficiencies for which the Rules Provide a Specified Cure or Compliance Period

With respect to deficiencies related to the standards listed in (A) - (G) below, Staff's notification will inform the Company of the applicable cure or compliance period provided by these Rules and discussed below. If the Company does not regain compliance within the specified cure or compliance period, the Listing

Qualifications Department will immediately issue a Staff Delisting Determination letter.

(A) Bid Price

A failure to meet the continued listing requirement for minimum bid price shall be determined to exist if the deficiency continues for a period of 30 consecutive business days. Upon such failure, the Company shall be notified promptly and shall have a period of 180 calendar days from such notification to achieve compliance. Compliance can be achieved during any compliance period by meeting the applicable standard for a minimum of 10 consecutive business days during the applicable compliance period, unless Staff exercises its discretion to extend this 10 day period as discussed in Rule 5810(c)(3)(H).

Notwithstanding the foregoing, a Company will not be considered to have regained compliance with the bid price requirement if the Company takes an action to achieve compliance and that action results in the Company's security falling below the numeric threshold for another listing requirement without regard to any compliance periods otherwise available for that other listing requirement. In such event, the Company will continue to be considered non-compliant until both: (i) the other deficiency is cured and (ii) thereafter the Company meets the bid price standard for a minimum of 10 consecutive business days, unless Staff exercises its discretion to extend this 10 day period as discussed in Rule 5810(c)(3)(H). If the Company does not demonstrate compliance with (i) and (ii) during the compliance period(s) applicable to the initial bid price deficiency, Nasdaq will issue a Staff Delisting Determination Letter.

(i)-(ii) No change.

(iii) Low Priced Stocks

Notwithstanding the foregoing, a failure to meet the continued listing requirement for minimum bid price shall be determined to exist if a Company's security has a closing bid price of \$0.10 or less for ten consecutive ~~trading~~business days. Upon such failure, the Listing Qualifications Department shall issue a Staff Delisting Determination under Rule 5810 with respect to that security and the security shall be suspended from trading on Nasdaq; the Company shall be ineligible for any compliance period otherwise described in this Rule 5810(c)(3)(A). Compliance can be achieved by meeting the applicable standard for a minimum of 10 consecutive business days, unless Staff exercises its discretion to extend this 10 day period as discussed in Rule 5810(c)(3)(H).

(iv) No Change.

(B) – (H) No change.

(4) No change.

(d) No change.

5815. Review of Staff Determinations by Hearings Panel

When a Company receives a Staff Delisting Determination or a Public Reprimand Letter issued by the Listing Qualifications Department, or when its application for initial listing is denied, it may request in writing that the Hearings Panel review the matter in a written or an oral hearing. This section sets forth the procedures for requesting a hearing before a Hearings Panel, describes the Hearings Panel and the possible outcomes of a hearing, and sets forth Hearings Panel procedures.

(a) Procedures for Requesting and Preparing for a Hearing

(1) Timely Request Stays Delisting

(A) No change.

(B) No change.

(i) No change.

(ii) A timely request for a hearing will not stay the suspension of the securities from trading pending the issuance of a written Panel Decision when the Staff Delisting Determination is related to one of the following deficiencies:

a.-d. No change.

e. A failure to maintain a closing bid price of greater than \$0.10 as required by Rule 5810(c)(3)(A)(iii).

In each case, the Company's securities will be immediately suspended and will remain suspended unless the Panel Decision issued after the hearing determines to reinstate the securities.

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